

New Set Categories in the Registry

Posted on 2/1/2004

In a continuing trend to expand the collecting options for our members, the following set categories have recently been added:

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- Flowing Hair & Draped Bust Half Dollars 1794-1807
- Capped Bust Half Dollars 1807-1836
- Capped Bust, Reeded Edge Half Dollars 1836-1839
- Early Half Dollars 1794-1839
- Morgan Dollars 1878-1921, one entry of any mint per year
- Coronet Eagles 1838-1866
- Coronet Eagles 1866-1907
- Coronet Eagles 1900-1907
- Coronet Eagles 1838-1907

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 United States



NGC Distinguishes Jefferson Nickel Steps

Posted on 2/1/2004

Starting February 16, 2004, Numismatic Guaranty Corporation will begin labeling Full Step Jefferson Nickels as either 5FS or 6FS, based on the number of complete steps visible.

Coins Will Be Designated as Either 5FS or 6FS

Starting February 16, 2004, Numismatic Guaranty Corporation will begin labeling Full Step Jefferson Nickels as either 5FS or 6FS, based on the number of complete steps visible. Jefferson Nickels are often weakly struck on the steps of Monticello, and coins that are sharp in this portion of the design are prized by series specialists.

NGC has been using the single designation FS for many years, this designation being reserved exclusively for those coins having all six steps of Monticello complete. The growing popularity of this series, as well as the great rarity of coins having six full steps, prompted requests from NGC's customers to provide a 5-Full Step designation for those coins that qualify. Specialists in this series know that even 5FS coins are challenging to locate for many Jefferson Nickel issues, and such coins are often highly prized.

Starting February 16, uncertified Jefferson Nickels submitted to NGC for grading will automatically be screened for the 5FS or 6FS designations as part of the grading fee. The same condition applies to coins certified by other grading companies and submitted to NGC for Crossover Service. Jeffersons already holdered by NGC may be submitted for 5FS or 6FS consideration under NGC's Designation Review Service at \$10 per coin, which includes the cost of reholdering.

Since NGC's standard hitherto has been to label as FS only those coins having

six complete steps, any NGC-certified Jefferson Nickel already carrying the FS designation may be considered to have six full steps. Such coins may be submitted to NGC for redesignation as 6FS under the company's Reholder Service at \$4 per coin. The *NGC Census Report* will be updated to reflect that previously certified FS coins are now considered 6FS, and the FS designation will no longer be used after February 16.

The NGC Certified Collectors Registry will include different scoring for non-FS, 5FS and 6FS nickels. Existing entries in the Registry's Jefferson Nickel sets will be updated to reflect the change from FS to 6FS.

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NGC Grading On-site at Baltimore

Posted on 2/1/2004

NGC will offer On-site Grading and Encapsulating at The Suburban Washington/Baltimore Coin Show in Baltimore, MD, March 11-12.

NGC will offer On-site Grading and Encapsulating at The Suburban Washington/Baltimore Coin Show in Baltimore, MD, March 11-12. In addition to the \$100 and \$55 Same Day show services normally offered, NGC will also run a \$35 Same Day Gold Special. Please read below for complete details:

\$100 Same Day Special:

\$100 per coin for all coins over \$1500 in value

\$55 Same Day Special:

\$55 per coin for all coins valued at \$1500 or less

\$35 Same Day Gold Show Special:

\$35 per coin for all Gold coins valued at \$1000 or less; five coin minimum
On Wednesday, March 10, submissions for \$100, \$55 and Gold Same Day services will be accepted from 4:00 to 7:00 pm at the Marriott for Lot 1 to be processed Thursday, March 11. *Please contact Customer Service for specific location.* In addition, submissions for Same Day services will be accepted during regular show hours on Thursday and Friday, March 11-12. Coins for \$100 and \$55 Same Day service submitted prior to daily cutoff times will be returned before the close of the show each day. Coins for the Gold service will be returned no later than the close of the show on Friday, March 12. Please check with NGC show representatives for daily cutoff times.

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United States





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NGC To Certify California Fractional Gold

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Starting March 1, 2004, Numismatic Guaranty Corporation will begin grading and encapsulating California Small Denomination Gold coins, more commonly known as Fractional Gold. Among the least understood areas of American numismatics, these gold quarter dollars, half dollars and dollars have become increasingly popular in recent years, prompting NGC's decision to certify them.

The original issue of these coins, known as Period One, lasted from 1852 to 1857. These were coins of high gold content, produced by California jewelers and intended to circulate as money in the Far West, where small change remained scarce during the California Gold Rush years. Period Two began about 1858, when the many silver coins being produced at the San Francisco Mint eliminated the need for circulating fractional gold. These later pieces were debased or underweight, reflecting the fact that they were intended for the souvenir market rather than actual circulation. Their production continued



until 1882, at which time the federal government began enforcing an 1864 law that prohibited any kind of private coinage, regardless of the intent.

The most mysterious and somewhat controversial issues are those of Period Three. The standard reference on Small Denomination issues, *California Pioneer Fractional Gold*, by Walter Breen and Ronald J. Gillio, provides a speculative production date of 1906-08 for Period Three. The vast majority of these later pieces were the work of a single maker, New York City jeweler Herman M. Kroll. His dies, however, survived his death in 1915, and several varieties were restruck in the 1950s and later. NGC will certify only those Period Three varieties believed to be original Kroll strikings.

The Fractional Gold series includes a wide variety of dates, most of the pieces bearing Indian or Liberty Heads on their obverses. They are either round or octagonal in shape. These design features will be included in NGC's descriptive label, along with the date, denomination, grade and Breen-Gillio (BG) variety number. Due to the research necessary to authenticate and attribute these specialized coins, NGC requires that they be submitted at its EarlyBird tier (\$28) or higher. Fractional Gold coins may be submitted to NGC in another company's holder for Crossover service under the same terms. Fractional Gold coins requiring professional conservation may be submitted to NGC's companion company, Numismatic Conservation Services.

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 United States



The Mystery of the 1917 Quarters

Posted on 2/1/2004

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David Lange



The Standing Liberty quarter dollar of 1916-30 was designed and sculpted by Hermon A. MacNeil. Most collectors of United States coins are familiar with the two distinctive versions coined during 1917. These are known as Type 1 and Type 2, respectively, though the term subtype is really more accurate. All three mints in operation at that time coined both subtypes in large enough numbers that none of the six resulting issues are rare in any but the highest grades.

It's generally believed that the 1917 Type 1 quarters are identical to the rare 1916 issue, but this is not strictly true. For the 1917 Type 1 coinage, the stars, the shield rivets and the motto IN GOD WE TRUST were all sharpened, producing a much better rendition of the design. In addition, subtle changes were made in Liberty's gown, the most noticeable of which concerns the lowermost drapery fold, just to the left of her right leg. Other very slight distinctions may be made between 1916 and 1917 Type 1 quarters, and these are described fully in J. H. Cline's book *Standing Liberty Quarters, Third Edition*.

On April 16, 1917, Treasury Secretary William G. McAdoo requested of Congress that the Mint be permitted to make more extensive changes to the quarter dollar. As these changes exceeded the merely cosmetic ones made at the beginning of 1917, he believed that Congressional approval was required under the law of 1890, which specified that coin designs were not to be changed more often than once in 25 years. This approval finally came in June, resulting in the Type 2 quarter.

Conventional wisdom holds that the reason for this change was to silence complaints over Liberty's exposed breast, and it was not until recently that numismatic researchers dared to challenge this notion. I agree with many contemporary writers that no evidence exists to support the "obscenity" story. Indeed, there is evidence to contradict it. In Cline's book appears a page from the Congressional Record in which Secretary McAdoo's letter to Congress is reproduced. In it he specifically states the reason for the change being that "the artist has found that they (the Type 1 dies) were not true to the original design and that a great improvement can be made in the artistic value and appearance of the coin by making the slight changes the act contemplates."

The act to which he refers specifies only the relocation of the eagle upward, the rearranging of the stars and lettering around it and the furnishing of concavity to the dies which, on the Type 1 issue, had flat fields. This simplicity understates the true nature of the changes made. A study of the pattern coins and plaster models illustrated in Cline's book reveals that MacNeil's earliest designs bore a greater similarity to the Type 2 quarter than they did to the Type 1, as issued. While it's true that his early models featured dolphins, peripheral olive branches and other minor elements eliminated before any coins were made for circulation, it is the relief of his models, their style of lettering and the figure of Liberty herself that were essentially identical to those seen on the Type 2 quarter.

The fact that MacNeil's plaster models do not look like the 1916 and 1917 Type 1 quarters, but do bear a stylistic resemblance to the 1917 Type 2 quarter, begs the question of who actually created the Type 1. It has long been assumed that the Type 1 quarter was MacNeil's original work and that the Type 2 version was created by U. S. Mint Chief Engraver George Morgan to answer the Mint's own concerns with the design. The letter from McAdoo, however, reveals that it was MacNeil who expressed disfavor with the Type 1 quarter and whose concerns prompted the extensive changes. I therefore contend that the Type 1 quarters of 1916-17 were the Mint's alteration of MacNeil's design and that the Type 2 issue was a restoration of MacNeil's original concept, sans the dolphins and olive branches.

This notion is supported by the fact that the Type 2 quarter features many of the unique characteristics of MacNeil's rejected models. For example, his early models feature the eagle centered on the reverse, surrounded by stars that rise to a point at their centers. This is true of the Type 2 quarters, but not of the Type 1. The lettering on the reverse is tall and closely spaced, with prominent serifs. Again, this is typical of Type 2 quarters and not true of Type 1 issues. The figure of Liberty, including her hairstyle and the number of rivets on the shield, provides

a direct tie between the early models and the Type 2 quarter. Indeed, a casual comparison of the early models illustrated in Cline's book with the two subtypes as issued clearly shows that the Type 1 quarters are stylistically out of step and clearly the work of a different sculptor entirely.

Whatever the true story, the fact remains that the Type 2 quarter failed to furnish the improvements promised by McAdoo. While the 1917 Type 1 quarter struck up well, the Type 2 used for the remainder of the series never did produce sharp strikes, and die erosion was quite rapid, too.

David W. Lange's column USA Coin Album appears monthly in Numismatist, the official publication of the American Numismatic Association.

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